

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Individual Quarter		Unaudited Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31 Mar 2015	31 Mar 2014	31 Mar 2015	31 Mar 2014
	RM'000	RM'000	RM'000	RM'000
Revenue	66,845	72,429	66,845	72,429
Cost of sales	(58,614)	(64,839)	(58,614)	(64,839)
Gross profit	8,231	7,590	8,231	7,590
Other income	515	181	515	181
Finance income	238	293	238	293
Administration and general expenses	(2,038)	(1,614)	(2,038)	(1,614)
Selling and marketing expenses	(2,337)	(2,186)	(2,337)	(2,186)
Finance cost	(7)	(11)	(7)	(11)
Profit before taxation	4,602	4,253	4,602	4,253
Income tax expense	(1,190)	(1,073)	(1,190)	(1,073)
Profit after taxation	3,412	3,180	3,412	3,180
Other comprehensive income:				
Foreign currency translation, representing other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the period	3,412	3,180	3,412	3,180
Basic earnings per ordinary share (sen)	1.84	1.77	1.84	1.77
Diluted earnings per ordinary share (sen)	NA	NA	NA	NA

Remarks

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 31 Mar 2015	(Audited) As at Preceding Financial Year End 31 Dec 2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	71,148	65,149
Investment (in quoted securities)	101	101
	71,249	65,250
Current assets		
Inventories	25,190	44,871
Trade and other receivables	35,483	39,367
Cash and cash equivalents	58,511	37,817
Tax recoverable	68	64
	119,252	122,119
TOTAL ASSETS	190,501	187,369
EQUITY AND LIABILITIES		
Equity		
Share capital	93,844	92,040
Treasury Share	(21)	(21)
Share premium	4,929	3,898
Reserves	56,997	59,215
	155,749	155,132
Non-current liabilities		
Deferred tax liabilities	10,126	9,372
Current liabilities		
Short term borrowing	-	4,680
Trade and other payables	24,040	17,097
Tax provision	586	1,088
	24,626	22,865
TOTAL LIABILITIES	34,752	32,237
TOTAL EQUITY AND LIABILITIES	190,501	187,369
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<i>0.84</i>	<i>0.84</i>

Remark

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statement.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Non-distributable			Foreign Currency Translation Reserve	ESOS Reserve	Distributable Retained Profits	Total
		Share Premium	Treasury Share	Revaluation Reserve				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<i>For the period ended 31 Mar 2015</i>								
At 1 January 2015	92,040	3,898	(21)	-	-	129	59,086	155,132
Dividends paid to shareholders	-	-	-	-	-	-	(5,630)	(5,630)
Issue of ordinary shares pursuant to ESOS	1,804	1,031	-	-	-	-	-	2,835
Total comprehensive income for the period	-	-	-	-	-	-	3,412	3,412
At 31 March 2015	93,844	4,929	(21)	-	-	129	56,868	155,749
<i>For the period ended 31 Mar 2014</i>								
At 1 January 2014	90,060	3,493	(21)	-	(5)	129	59,915	153,571
Dividends paid to shareholders	-	-	-	-	-	-	(5,403)	(5,403)
Issue of ordinary shares pursuant to ESOS	10	-	-	-	-	-	-	10
Total comprehensive income for the period	-	-	-	-	-	-	3,180	3,180
At 31 March 2014	90,070	3,493	(21)	-	(5)	129	57,692	151,358

Remark

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014 and the accompanying explanatory notes to the interim financial statements

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 3 months ended 31 Mar 2015 RM'000	Unaudited 3 months ended 31 Mar 2014 RM'000
OPERATING ACTIVITIES		
Profit before taxation and minority interest	4,602	4,253
Adjustments for :		
Depreciation of property, plant and equipment	1,873	2,078
Gain on disposal of property, plant and equipment	(11)	-
Interest expense	7	11
Interest income	(238)	(293)
Operating profit before working capital changes	6,233	6,049
Decrease in inventories	19,681	3,252
Decrease/(increase) in receivables	2,424	(5,742)
Increase/(decrease) in payables	3,723	(16,652)
Cash generated from/(used in) operations	32,061	(13,093)
Interest paid	(7)	(11)
Taxes paid	(941)	(691)
Net cash flows generated from/(used in) operating activities	31,113	(13,795)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,872)	(482)
Proceeds from disposal of property, plant and equipment	11	-
Interest received	238	293
Net cash flows used in investing activities	(7,623)	(189)
FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	2,834	10
Repayment of short term borrowings	-	(3,724)
Dividend payment	(5,630)	(5,403)
Net cash flows used in financing activities	(2,796)	(9,117)
Net increase/(decrease) in cash and cash equivalents	20,694	(23,101)
Cash and cash equivalents at the beginning of the period	37,817	49,990
Effects of exchange differences	-	-
Cash and cash equivalents at 31 March	58,511	26,889
Notes :		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	33,906	3,329
Repository deposits with a licensed bank	289	-
Short term deposits with financial institution	24,316	23,560
	58,511	26,889

Remark

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014 and the accompanying explanatory notes to the interim financial statements